

REMARKS

Claims 1-39 are pending. Claims 1, 16, 22, 36 and 39, the only independent claims, have been amended to correct minor typographical errors, without narrowing their scope. Formal drawings are submitted herewith to be substituted for the informal drawings currently on file. Certain of the drawings also add reference numerals without adding new matter. Where reference numerals have been added, an annotated sheet has been included showing the additions:

Claims 1-39 were rejected, presumably under 35 U.S.C. § 103, over U.S. Patent 5,195,031 (Ordish) in view of PRN Newswire “Reuters Launches Dealing 3000.” (Hereinafter “PRN Newswire”).

Ordish discloses a video communications trading system network, which includes a parser for parsing conversations between keystations, for the generation of deal tickets. The parser parses packets of text (the size of a packet is not specified) and “prunes” away text unrelated to the type of deal (e.g., spot, outright, swap/forward etc.) before the remaining text is re-examined. The parser parses conversation for as long as the conversation continues. However, if conversation relating to a different type of deal is input, the parser will begin “pruning” the conversation in relation to the new type of deal from that point onwards. Col. 9, line 47 to col. 10, line 14. Ordish does not teach or suggest parsing to detect changes in or intended changes in deal status, as required by the claims. Deal status refers to the progress of the deal from the initial request for a quote (RFQ) to deal competition through a number of intermediate stages. The Ordish process does not break deals down in this way.

The PRNewswire article briefly describes the improvements offered by Reuters’ “Dealing 3000” product, in particular that 20 currency pairs can be viewed on the screen simultaneously, and that 26 conversations can be held on each keystation (where the previous maximum was four). Final paragraph of page 1 to top line of page 2.

At page 2 of the Office Action, the Examiner appears to base the rejection of claims 1, 16, 22, 36, 37 and 39 in part on the portion of the present specification that acknowledges the Reuters 2000/1 system which “exists for a single instrument” and that the PRNewswire article discloses a system “with a total of 26 conversations dealing of currencies”. However, Applicants submit that, inter alia, the inventiveness of the claimed parser has not been recognized.

The claimed invention enables counterparties to trade a plurality of financial instruments on a single platform using a conversational chat or direct input via buttons on the user interface or keyboard driven menus. A plurality of trader terminals are provided, each having a user interface for user input and displaying deal information. The terminals communicate with each other via a communications network. A parser for parsing conversational deal related information is provided at the trader terminals, and any change in or intention to change the deal related information is either notified or sent to the deal stack, which processes data received from the parser.

A noteworthy feature of the claimed invention relates to the use of parsing to detect terms in conversation that indicate a change in, or intention to change, the deal status of particular deals. The parser only parses conversational text pertinent to the status of any of the deals on the deal stack. All other text is ignored unless there is a new Request for Quote (RFQ). This has the advantage over the prior art systems in that it makes the system more flexible: instead of operating a rigid exchange of conversational messages in which only one trader can ‘own’ the conversation, the system of the present invention allows any party to a deal to enter conversations into the system at any time.

Conversational language entered into the system via a chat window is parsed by the parser to enable the system ultimately to construct a formal deal ticket for each deal. Conversations are parsed by the parser to detect content relevant to a deal to generate

commands to operate the deal stack. The deal stack further processes the data to construct a formal deal ticket for each deal. The parsing process enables deal status to be reflected in the deal stack in a concise manner using language that reflects the deal status, but which may not be the same language used in the conversation. This status is displayed to the user in the interface.

Neither Ordish nor the PRNewswire article, taken alone or in any combination, teach or suggest a conversational dealing system comprising a parser that detects a change in or an intention to change deal status. Moreover, neither Ordish nor the PRNewswire article, whether taken alone or in combination, teach or suggest the parser notifying the deal stack of the change in deal status, or sending the changed deal states data to the deal stack for further processing. Indeed Ordish has no element corresponding to the deal stack. The Office Action appears to equate the ability to hold multiple simultaneous conversations with a deal stack. This is incorrect as they are not related. Ordish does not use a deal stack.

Embodiments of the present invention also convert direct deal information present on the deal stack into a conversation so that a conversational version of the direct deal information is displayed to the trader when the deal is selected. The conversational chat input via the chat window, once parsed, is processed to conform the deal related data to the format required by the deal stack. Conversely, data on the deal stack may be de-parsed into a conversational chat format to display to the user. The trader on the system therefore has the choice of entering deal information through conversational chat, which is parsed by the system, or directly using buttons on the user interface or keyboard driven menus. The trader can switch between the two during the progress of a deal. This option is not possible in Ordish.

In view of the above, it is submitted that independent claims 1, 16, 22, 36, 37 and 39 are patentable over the cited prior art.

The other claims in this application are each dependent from one or another of the independent claims discussed above and are therefore believed patentable for the same reasons. Since each dependent claim is also deemed to define an additional aspect of the invention, however, the individual reconsideration of the patentability of each on its own merits is respectfully requested.

In view of the foregoing amendments and remarks, Applicants respectfully request favorable reconsideration and early passage to issue of the present application.

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Respectfully submitted,

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GENERAL TRADE CHAT VIEW GO TO HELP										
LOGOUT	STATUS		TIMETRADE/BANK INSTRUMENT		DEAL					
	CONTACTING		13:35:23	peter@CITQ	SPOT	REQUEST 2.5 mil USD.cad				
	PICKUP?		13:36:12	peter@CITQ	SPOT	CAN I QUOTE 5 mil EUR.usd				
	QUOTE?		13:37:43	peter@CITQ	SPOT	CAN I QUOTE 32 mil JPY USDJPY				
	I BOUGHT		13:38:55	jc@CHMN	FORWARD	I BOUGHT 100mil USDJPY 3m OVER AUG 25 00@54.4				
ABOUT	NOTHING DONE		13:39:01	jim@UBSN	FORWARD	NOTHING DONE ON MY 83.88 FOR 180.33mil EUR.usd 17d OVER AUG 25 00				
	DEAL?		13:39:00	phil@CITQ	FORWARD	CPLY QUOTED 14.50 15.25 FOR 3,000 JPY USD 3m/6m OVER 28 NOV 00				
	CONTACTING		13:35:23	peter@CITQ	SPOT	AMOUNT	CCTY	PAIR	VAL DATE: BD OFFER: DEAL:	
					2.5			USD.cad	30 AUG 2000	
	PICKUP/CHAT		HOLD	TRANSFER	SELL	RFQ	CALLOUT	BUY	CANCEL CLEAR ALLOFF ALL	

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FIG. 4

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GENERAL TRADE CHAT VIEW GO TO HELP										
LOGOUT	STATUS		TIMETRADE/BANK INSTRUMENT		DEAL					
	CONTACTING		13:35:23	peter@CITQ	SPOT	REQUEST 2.5 mil USD.cad				
	PICKUP?		13:36:12	peter@CITQ	SPOT	CAN I QUOTE 5 mil EUR.usd				
	QUOTE?		13:37:43	peter@CITQ	SPOT	CAN I QUOTE 3200 mil JPY USDJPY				
	I BOUGHT		13:38:55	jc@CHMN	FORWARD	I BOUGHT 100mil USDJPY 3m OVER AUG 25 00@54.4				
ABOUT	NOTHING DONE		13:39:01	jim@UBSN	FORWARD	NOTHING DONE ON MY 83.88 FOR 180.33mil EUR.usd 17d OVER AUG 25 00				
	DEAL?		13:39:00	phil@CITQ	FORWARD	CPLY QUOTED 14.50 15.25 FOR 3,000 JPY USD 3m/6m OVER 28 NOV 00				
	CONTACTING		13:35:23	peter@CITQ	SPOT	AMOUNT	CCTY	PAIR	VAL DATE: BD OFFER: DEAL:	
					3200	JPY	USED	JPY	31 AUG 2000	105.9 105.-
	QUOTE/CHAT		HOLD	FORWARD	SELL	RFQ	CALLOUT	BUY	NOTHING CLEAR ALLOFF ALL	

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FIG. 5

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GENERAL	TRADE	CHAT	VIEW	GO TO	HELP
STATUS	TIME	TRADER/BANK	INSTRUMENT	IDEAL	
CONTACTING	13:35:23	peter@	CITQ SPOT	REQUEST 2.5 mil USD.cad	
PICKUP?	13:36:12	peter@	CITQ SPOT	CAN   QUOTE 5 mil EUR.usd	
NOTHING DONE	13:37:43	peter@	CITQ SPOT	CAN   QUOTE 32 mil JPY usdJPY	
I BOUGHT	13:38:55	jc@	CHMN FORWARD	BOUGHT 100mil USDAJPY 3m OVER AUG 25 00@54.4	
NOTHING DONE	13:39:01	jim@	UBSN FORWARD	NOTHING DONE ON MY 83.88 FOR 180.33mil EUR.usd 17d OVER AUG 25 00	
	13:39:00	phil@	CITQ FORWARD	gdy QUOTED 14.50 15.25 FOR 3.000 JPY USD ipy 3m/6m OVER 28 NOV 00	
	13:38:55	jc@	CHMN FORWARD	Nr amt. 100 Nt SPOT 29 AUG 00 LHS SPOT ALL IN DEAL: 106.425 54.4	
PICKUP	CHAT	HOLD	TRANSFER	SELL	RFQ   CALLOUT   BUY
					CANCEL   CLEAR   ALL   OFF   ALL

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FIG. 6

120 122 124 126 128

GENERAL	TRADE	CHAT	VIEW	GO TO	HELP
STATUS	TIME	TRADER/BANK	INSTRUMENT	IDEAL	
CONTACTING	13:35:23	peter@	CITQ SPOT	REQUEST 2.5 mil USD.cad	
PICKUP?	13:36:12	peter@	CITQ SPOT	CAN   QUOTE 5 mil EUR.usd	
QUOTE?	13:37:43	peter@	CITQ SPOT	CAN   QUOTE 3200 mil JPY usdJPY	
I BOUGHT	13:38:55	jc@	CHMN FORWARD	BOUGHT 100mil USDAJPY 3m OVER AUG 25 00@54.4	
NOTHING DONE	13:39:01	jim@	UBSN FORWARD	NOTHING DONE ON MY 83.88 FOR 180.33mil EUR.usd 17d OVER AUG 25 00	
	13:39:00	phil@	CITQ FORWARD	gdy QUOTED 14.50 15.25 FOR 3.000 JPY USD ipy 3m/6m OVER 28 NOV 00	
QUOTE?	13:37:43	peter@	CITQ SPOT	VAL DATE: 30 AUG 2000 105.9	
MUST HAVE	BID OR OFFER			DEAL: 105.-	
QUOTE	CHAT	HOLD	FORWARD	SELL	RFQ   CALLOUT   BUY
					NOTHING   CLEAR   ALL   OFF   ALL

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FIG. 7

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GENERAL	TRADE	CHAT	VIEW	GO TO	HELP
STATUS   TIME   TRADER/BANK   INSTRUMENT   DEAL					
LOGOUT	CONTACTING	13:35:23	peter@	CITQ	SPOT
	PICKUP?	13:36:12	peter@	CITQ	SPOT
	WAITING ACCEPT	13:37:43	peter@	CITQ	SPOT
	I BOUGHT	13:38:55	ic@	CHMN	FORWARD
	NOTHING DONE	13:39:01	jim@	UBSN	FORWARD
ABOUT	WAITING ACCEPT	13:39:00	phil@	CITQ	FORWARD
		13:37:43	peter@	CITQ	SPOT
				AMOUNT	CCY PAIR
				3200 JPY usd.JPY	31 AUG 2000 105.98 105.99
				BID OFFER:	DEAL:
PICKUP		CHAT	HOLD	TRANSFER	SELL
		RFQ	CALLOUT	BUY	
		INTERRUPT	CLEAR	ALL	OFF ALL

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FIG. 8

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GENERAL	TRADE	CHAT	VIEW	GO TO	HELP
STATUS   TIME   TRADER/BANK   INSTRUMENT   DEAL					
LOGOUT	CONTACTING	13:35:23	peter@	CITQ	SPOT
	PICKUP?	13:36:12	peter@	CITQ	SPOT
	I BUY	13:37:43	peter@	CITQ	SPOT
	I B/S CONFIRM?	13:38:55	ic@	CHMN	FORWARD
	NOTHING DONE	13:39:01	jim@	UBSN	FORWARD
ABOUT	WAITING ACCEPT	13:39:00	phil@	CITQ	FORWARD
		13:37:43	peter@	CITQ	SPOT
				AMOUNT	CCY PAIR
				3200 JPY usd.JPY	31 AUG 2000 105.98 105.99
				BID OFFER:	DEAL:
PICKUP		CHAT	HOLD	TRANSFER	SELL
		RFQ	CALLOUT	BUY	
		CLEAR	CLEAR	ALL	OFF ALL

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FIG. 9

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GENERAL TRADE		CHAT VIEW GO TO/ HELP	
STATUS		TIME/TRADE/BANK INSTRUMENT/IDEAL	
LOGOUT	CONTACTING	13:35:23	peter@ CITQ
	PICKUP?	13:36:12	peter@ CITQ
	WAITING ACCEPT	13:37:43	peter@ CITQ
	I B/S CONFIRM?	13:38:55	ic@ CHMN
	NOTHING DONE	13:39:01	jim@UBSN F
ABOUT	I B/S CONFIRM?	13:37:43	peter@CITQ SPOT A
	WARNING APPLET WINDOW		
	SEND	CANCEL	
	CHECK RATE? WHAT ABOUT 105.97		
	ENTER SPOT RATE MESSAGE		
SPOT RATE QUERY MESSAGE			
25.00			
OV 00			
RHS		SPOT?	ALLIN
54.4		105.98	106.425
54.4		106.425	54.4
CONFIRM		CHAT	HOLD
TRANSFER		SELL	RFQ
CALLOUT		BUY	CLEAR
ALL		OFF	ALL

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FIG. 10

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I S/B RE-RATE	13:38:55	PETER@ CHMN	FORWARD	N'r amt.	100	N'r SPOT	29 AUG 00	LHS	SPOT ALL IN:DEAL-
CHECK RATE? WHAT ABOUT 105.97?				Far amt.	100	usd.JPY Far 3 MONTH	29 NOV 00	54.4	105.98 106.425 54.4

FIG. 11